

## Message Text

UNCLASSIFIED

PAGE 01 REYKJA 00434 291109Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 INR-07 CIAE-00 NSAE-00

AGRE-00 COME-00 FRB-01 TRSE-00 /029 W

-----291715Z 022467 /43

R 290852Z MAR 77

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC 7135

INFO USMISSION OECD PARIS

COMICEDEFOR

UNCLAS REYKJAVIK 0434

E.O. 11652: N/A

TAGS: OECD, EFIN, ETRD, ELAB, IC

SUBJECT: ECONOMIC INDICATORS - MONTHLY REPORT NO. 5

1. FOLLOWING ARE THOSE DATA WHICH HAVE BECOME AVAILABLE SINCE OUR PREVIOUS REPORT. SOURCE IS CENTRAL BANK, EXCEPT TRADE DATA WHICH EMBASSY GETS FROM THE ICEWANDIC STATISTICAL BUREAU. SINCE EMBASSY BEGAN REPORTING ECONOMIC INDICATORS LAST FALL, THE CEN BANK HAS TERMINATED ITS OWN 1969 BASE CPI AND WAGE INDICES. CEN BANK NOW PUBLISHES ONLY 1968 BASE STATISTICAL BUREAU CPI AND 19/9 BASE NATL. ECONOMIC INSTITUTE SERIES.

A. OUTPUT AND DEMAND DEC 75 DEC 76

(MILLIONS OF IKR.)

EXPORT PRODUCTION(TOTAL) 3,270 6,763

EXPORT PRODUCTION (MARINE

PRODUCTS) 1,550 5,200

B. PRICE INDICES OCT 76 NOV 76

CPI (1968 - 100) 711 727

C. MONEY SUPPLY 12/31/75 12/31/76

(MILLIONS OF IKR.)

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CASH AND DEMAND DEPOSITS 18,797 23,266

D. CENTRAL GOVERNMENT NOT YET AVAILABLE

E. LABOR NOV 76 DEC 76

NUMBER OF UNEMPLOYED 466 779

UNEMPLOYMENT RATE 0.5 0.8

HOURLY WAGE INDEX (1969

EQUALS 100) OCT 76 NOV 76

UNSKILLED WORKERS (MALES) 610.3 629.3

F. TRADE AND PAYMENTS JAN 76 JAN 77

(MILLIONS OF IKR.)

EXPORT VALUE (FOB) 3,028.2 4,575.7

IMPORT VALUE (CIF) 4,924.8 6,269.4

METRIC TONS

EXPORT VOLUME 20,55.6 26,250.8

FOREIGN EXCHANGE RESERVES 12/31/76 1/31/77

(MILLIONS OF IKR.)

GROSS 15,245 14,986

NET - 425 - 1,627

EXCHANGE RATE (1/31/77) \$1 EQUALS 190.80 IKR.

LONG-TERM FOREIGN DEBT (NOT YET AVAILABLE)

2. FORECASTS FOR 1976-1979 OF BALANCE OF PAYMENTS

EMBASSY IS FORWARDING TO EUR/NE ATTM: MR. DONCHI

A BAL/PA FORECAST WORKSHEET DEVELOPED BY GOI SOURCES.

ALTHOUGH UNOFFICIAL, DATA MAY BE OF INTEREST TO  
WASHINGTON AGENCIES.

BLAKE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC REPORTS, ECONOMIC DATA, FINANCIAL TRENDS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 29-Mar-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
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**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770107-0681  
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**From:** REYKJAVIK  
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**Litigation History:**  
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**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Reference:** n/a  
**Retention:** 0  
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**Review Event:**  
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**Review Media Identifier:**  
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**Review Withdrawn Fields:** n/a  
**SAS ID:** 2959391  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ECONOMIC INDICATORS - MONTHLY REPORT NO. 5  
**TAGS:** EFIN, ETRD, ELAB, IC, OECD  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/a58e01b0-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009